

SINGLE TENANT

ABSOLUTE NNN
INVESTMENT
OPPORTUNITY

Ruby
Tuesday

WALTERBORO
SOUTH CAROLINA





Ruby Tuesday

EXCLUSIVELY MARKETING BY

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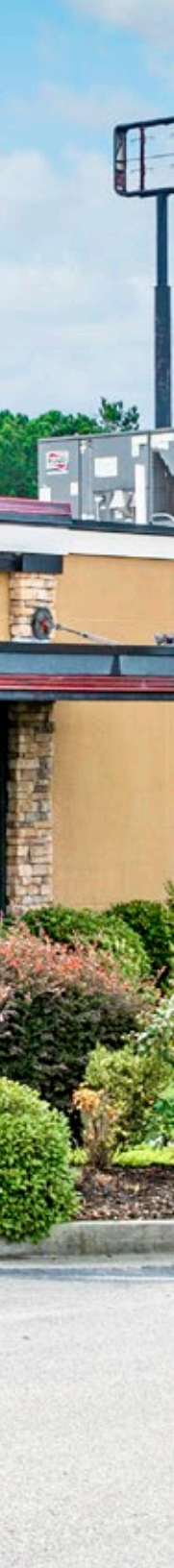




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RUBY
TUESDAY

INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, Ruby Tuesday investment property located in Walterboro, SC. The tenant, Ruby Tuesday, Inc., will sign a brand new 20 year corporate guaranteed lease at the close of escrow with 4 (5-year) options to extend. As of December 21, 2017, NRD Capital, an Atlanta-based private equity firm, acquired Ruby Tuesday. Collectively, the team at NRD Capital has been involved in 20 brands, including Popeyes, Burger King, Subway, and more. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management free investment opportunity for an out of state investor.

Ruby Tuesday is located along Sniders Highway/US Highway 63 (10,100 VPD) with direct on/off ramp access to Interstate 95 (37,800 VPD). The property has excellent highway visibility with a large pylon sign and multiple access points providing ease and convenience to customers. The restaurant is strategically positioned near 12 hotels including the Hampton Inn, Best Western, Comfort Inn, Ramada, Econo Lodge, and more, providing a direct consumer base to draw from. Ruby Tuesday is located 1 exit (6 miles) south on Interstate 95 from a 24-hour Walmart Supercenter with pad tenants including Dollar Tree, Sally Beauty, Verizon, Zaxby's, and more, further increasing consumer traffic to the area. The 5-mile trade area is supported by a population of 13,000 residents with an average household income of \$45,000.



OFFERING SUMMARY

OFFERING

PRICING:	\$2,143,000
NET OPERATING INCOME:	\$150,000
CAP RATE:	7.00%
NUMBER OF LOCATIONS:	400+
TENANT:	Ruby Tuesday, Inc. (Corporate)
LEASE TYPE:	Absolute NNN
LANDLORD RESPONSIBILITIES:	None

PROPERTY SPECIFICATIONS

RENTABLE AREA:	3,801 SF
LAND AREA:	1.20 Acres
PROPERTY ADDRESS:	1480 Sniders Highway, Walterboro, SC 29488
YEAR BUILT:	2001
PARCEL NUMBER:	178-00-00-187
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

NEW 20-YEAR LEASE SIGNED AT CLOSE OF ESCROW | 10% RENTAL INCREASES

- Brand new 20 year lease commencing at the close of escrow with 4 (5-Year) options to extend
- Rare 10% rental increases every 5 years throughout initial term and options

NRD CAPITAL | STRONG OPERATOR

- NRD Capital acquisition of Ruby Tuesday was finalized in December 2017
- NRD Capital is the first private equity fund of its kind sponsored and managed by an accomplished multi-unit franchisee
- Collectively, the team has been involved with 20 brands including top global companies like Popeyes, Burger King, Subway, and Domino's. They have also worked with major regional brands such as Moe's Southwest Grill, Pet Valu, and Super Wash
- Tenant under lease is Ruby Tuesday, Inc. and NRD Capital is the owner of Ruby Tuesday, Inc.

CORPORATE BACKED LEASE

- Tenant: Ruby Tuesday, Inc. (Corporate)
- Ruby Tuesday, Inc. has 400+ Locations

ABSOLUTE NNN | FEE SIMPLE OWNERSHIP | ZERO LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, insurance, taxes, and maintains all aspects of the building
- Ideal, management-free investment for an out-of-state, passive investor
- No landlord responsibilities

LOCATED JUST OFF INTERSTATE 95 | SURROUNDED BY 12+ HOTELS

- Located along Sniders Highway/US Highway 63 (10,100 VPD) with direct on/off ramp access to Interstate 95 (37,800 VPD)
- The restaurant is strategically positioned near 12 hotels including the Hampton Inn, Best Western, Comfort Inn, Ramada, Econo Lodge, and more, providing a direct consumer base to draw from

NEARBY NATIONAL/CREDIT TENANTS | 24-HOUR WALMART SUPERCENTER

- Ruby Tuesday is just 1 exit south of a 24-hour Walmart Supercenter
- Pad tenants Dollar Tree, Sally Beauty, Verizon, Zaxby's, and more
- Increases consumer draw and promotes crossover shopping

DEMOGRAPHICS IN 5-MILE TRADE AREA

- Nearly 13,000 residents and nearly 7,500 employees support the trade area
- \$45,000 average household income



PROPERTY OVERVIEW



PARCEL MAP



ACCESS

Sniders Highway/ State Highway 63: 1 Access Point



TRAFFIC COUNTS

Sniders Highway/ State Highway 63: 10,100 Cars Per Day
Interstate 95: 37,800 Cars Per Day



IMPROVEMENTS

There is approximately 3,801 SF of existing building area.



PARKING

There are approximately 78 parking spaces on the owned parcel.
The parking ratio is approximately 20.52 stalls per 1,000 SF of leasable area.



YEAR BUILT

2001



PARCEL

Parcel Number: 178-00-00-187
Acres: 1.2 Square Feet: 52,272 SF



ZONING

UD



Interstate 95



37,800
CARS PER DAY

**Ruby
Tuesday**



Ladson St

Sniders Hwy. / 63 State Highway

10,100
CARS PER DAY



 37,800
CARS PER DAY

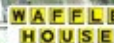
10,100
CARS PER DAY 

Interstate 95

Sniders Hwy. / 63 State Highway

State Rd S.

Ruby Tuesday





BW Best Western

Ruby Tuesday



63

SNIDERS HWY. - 10,100 VPD



WALTERBORO

**70 Minutes | 54 Miles
To Charleston**

CHARLESTON

**2018 ESTIMATED
POPULATION**

1 Mile.....	631
3 Mile.....	3,806
5 Mile.....	13,197

2018 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$43,333
3 Mile.....	\$41,744
5 Mile.....	\$44,929

**2018 ESTIMATED
TOTAL EMPLOYEES**

1 Mile.....	683
3 Mile.....	1,509
5 Mile.....	7,445

AREA OVERVIEW

Walterboro, South Carolina

Walterboro is a city in Colleton County, South Carolina, United States. It is the county seat of Colleton County. Walterboro is located 48 miles (77 km) west of Charleston and is located near the ACE Basin region in the South Carolina Lowcountry. The City of Walterboro had a population of 5,251 as of July 1, 2017.

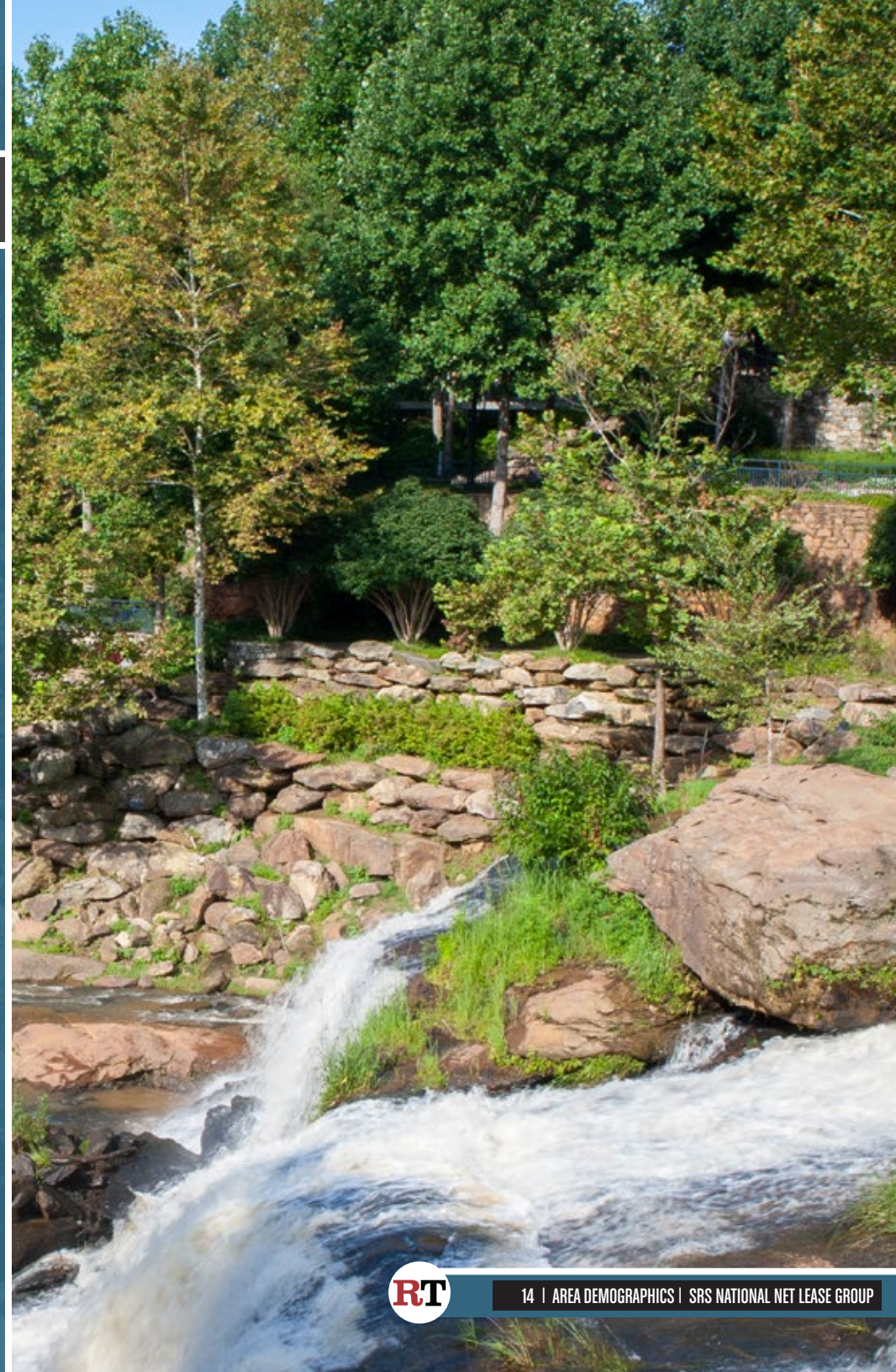
Walterboro has several public and private schools in its surrounding area. There are five public elementary schools (Bells Elementary, Cottageville Elementary, Hendersonville Elementary, Forest Hills Elementary, and Northside Elementary), one public middle school (Colleton County Middle School), and one public high school (Colleton County High School). There are two private K-12 schools: Colleton Preparatory Academy and North Walterboro Christian Academy. The University of South Carolina Salkehatchie has a branch in Walterboro, and Clemson University has a county extension office in the city.

Colleton County is a county located in the Lowcountry region of the U.S. state of South Carolina. As of the 2017 census, its population was 37,611. Its county seat is Walterboro. The county is named after Sir John Colleton, 1st Baronet, one of the eight Lords Proprietor of the Province of Carolina. After two previous incarnations, the current Colleton County was created in 1800. Analyst have determined Colleton County has the most potential for economic growth within the Lowcountry due to its geographical location and available commercial and residential lands.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	631	3,806	13,197
2023 Projected Population	639	3,853	13,257
2010 Census Population	630	3,787	13,368
Projected Annual Growth 2018 to 2023	0.25%	0.25%	0.09%
2018 Estimated Households	247	1,523	5,222
2023 Projected Households	251	1,542	5,247
2010 Census Households	245	1,514	5,287
Projected Annual Growth 2018 to 2023	0.32%	0.25%	0.10%
2018 Estimated White	58.79%	56.58%	52.87%
2018 Estimated Black or African American	37.24%	39.36%	43.34%
2018 Estimated Asian or Pacific Islander	0.79%	1.23%	0.85%
2018 Estimated American Indian or Native Alaskan	0.16%	0.21%	0.30%
2018 Estimated Other Races	0.95%	0.89%	1.23%
2018 Estimated Hispanic	2.69%	2.44%	3.04%
2018 Estimated Average Household Income	\$43,333	\$41,744	\$44,929
2018 Estimated Median Household Income	\$31,199	\$30,308	\$31,081
2018 Estimated Per Capita Income	\$17,096	\$16,765	\$18,007
2018 Estimated Total Businesses	63	163	864
2018 Estimated Total Employees	683	1,509	7,445





BRAND PROFILE

HISTORY

Nearly forty-five years ago, a young man named Sandy Beall hatched an idea that would lead to the creation of one Ruby Tuesday. Ruby Tuesday was born of his vision of a restaurant where the food and drinks were handcrafted, fresh, and full of flavor, made with quality ingredients and prepared and served by friendly, caring people who are passionate about their work.

From that first restaurant near the campus of the University of Tennessee in 1972 to more than 600 restaurants across the United States and around the globe, Ruby Tuesday grew to become part of a large public foodservice company in 1982, to be its own independent, publicly traded company in 1996, and along the way to become one of the most well-known brands in casual dining. As of December 21, 2017, NRD Capital, an Atlanta-based private equity firm, acquired Ruby Tuesday Inc.

MISSION

Quality means freshness. It's fresh 100% USDA Choice or Prime ground beef formed into perfectly grilled, handcrafted burgers that redefine an American classic. Quality is seasonal vine ripened tomatoes and crisp leaf lettuce still glistening with garden dew. It's applewood smoked bacon and premium cheeses and an uncompromising commitment to providing you the best.

Ruby Tuesday is committed to their customers' enjoyment. The casual dining restaurant is passionate about their menu, the design of their stores, and their customers. Their staff is genuinely dedicated to serving customers.

Ruby
Tuesday





BRAND PROFILE

41
STATES

14
FOREIGN
COUNTRIES

600
STORES

FOUNDED IN
1972

28,000+
EMPLOYEES

Company: NRD Capital (Acquired Ruby Tuesday In December 2017)
Company Type: Private
2017 Revenue:\$952 Million
2017 Assets:\$724 Million
2017 Equity:\$307 Million

Ruby
Tuesday












OPERATOR PROFILE

ABOUT NRD CAPITAL

NRD Capital is an Atlanta-based private equity firm primarily focused on investing in multi-unit and franchised businesses. NRD Capital is the first private equity fund of its kind sponsored and managed by an accomplished multi-unit franchisee. The NRD Capital team has extensive restaurant experience spanning from single store operations to public companies. Collectively, the team has been involved with 20 brands including top global companies like Popeyes, Burger King, Subway, and Domino's. They have also worked with major regional brands such as Moe's Southwest Grill, Pet Valu, and Super Wash. NRD Capital's differentiated approach is born out of these operational roots.

BRANDS

NRD | CAPITAL



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY			
Ruby Tuesday, Inc. (Corporate)	3,801	COE	20 Years	Year 1	-	\$12,500	\$3.29	\$150,000	\$39.46	Absolute NNN	4 (5-Year)
				Year 6	10%	\$13,750	\$3.62	\$165,000	\$43.41		10% Incr. at beg. 10% incr. every 5-years thereafter of each option

FINANCIAL INFORMATION

Price:\$2,143,000
 Net Operating Income:\$150,000
 Cap Rate:7.00%
 Lease Type:Absolute NNN

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.

PROPERTY SPECIFICATIONS

Year Built:2001
 Rentable Area:3,801 SF
 Land Area:1.2 Acres
 Address:1480 Sniders Highway, Walterboro, SC 29488





NATIONAL NET LEASE GROUP


SRS GLOBAL STATS



1000+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.